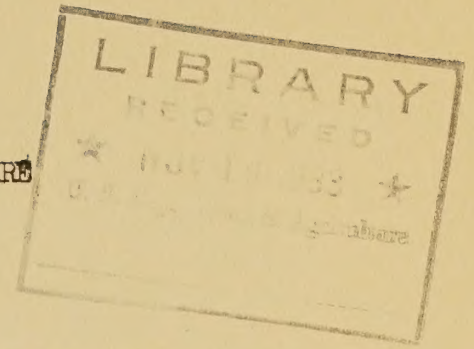


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Ex 92 Dis

UNITED STATES DEPARTMENT OF AGRICULTURE
Director of Extension Work
Washington, D. C.



August 31, 1933.

To Regular and Emergency Agents in Cotton-Producing Counties:

Re: Distribution of checks for cotton acreage rental payments in which the Farm Credit Administration has an interest.

The Agricultural Adjustment Administration has requested the county agents to distribute cotton acreage reduction benefit checks to contract signers, taking a receipt from the producer payee in all cases where the check is delivered to him.

Where the contract shows that any one of the several agencies now constituting the Farm Credit Administration, namely, the Crop Production Loan Offices, the Regional Agricultural Credit Corporations, the Federal Intermediate Credit Banks, and the Federal Land Banks, has a lien on the crop, the Governor of the Farm Credit Administration has been made a joint payee with the producer. In some cases liens held by the Farm Credit Administration may not have been reported on the cotton acreage reduction contracts, in which cases the Governor of the Farm Credit Administration will not be shown as joint payee, although the Farm Credit Administration has an interest in the check. To cover both reported and unreported liens held by the above-named institutions, the following procedure has been adopted:

Each county agent will receive lists showing the crop mortgages in his county held by each of the four above-named institutions. Lists of liens held by the Federal Land Banks and Federal Intermediate Credit Banks in your county, if any, are enclosed with this letter. Lists of liens held by the Regional Agricultural Credit Corporations in your county, if any, have been mailed to you direct from the corporation. The representative of the Crop Production Loan Office in your territory has lists of liens held by his organization. The county agent and the representative of the Crop Production Loan Office will check the name of each producer payee with the lists supplied by the Federal Land Bank, Federal Intermediate Credit Bank, and Regional Agricultural Credit Corporation and thereby determine whether any of the three institutions mentioned above is interested in the proceeds of this producer-payee's benefit check.

The benefit checks will then be handled in the following manner:

(1) Cases in which the Governor of the Farm Credit Administration is not shown as joint payee but in which the name of the producer payee appears on the list of the Federal Land Bank, the Federal Intermediate Credit Bank/or the Regional Agricultural Credit Corporation. In these cases the checks should be returned to the Comptroller, Agricultural Adjustment Administration, Washington, D. C., by the county agent with advice

as to the Farm Credit Administration agency involved and letter should be written the producer payee informing him of this action. Checking the Crop Production Loan Office list is unnecessary, as the C. P. L. representative will automatically handle all checks in which that office is the only Farm Credit Administration agency involved as provided in the paragraph numbered "2" in this letter.

(2) Cases in which the Governor of the Farm Credit Administration is shown as joint payee but in which the name of the producer payee does not appear on any of the three lists mentioned in paragraph numbered "1". These checks will include those in which the Crop Production Loan Office has an interest but in which no other Farm Credit Administration agency is involved, and cases where the debt has been discharged since the contract was signed. In such cases the Crop Production Loan Office representative will endorse the check in accordance with his instructions from the Farm Credit Administration, will attach to it a notation signed by the Governor of the Farm Credit Administration which will be furnished him, and will return it to the county agent for delivery to the producer payee. The county agent will then deliver the check to the producer payee, taking his receipt therefor.

(3) Cases in which the Governor of the Farm Credit Administration is shown as joint payee and in which the name of the producer appears on lists of the Regional Agricultural Credit Corporation, Federal Intermediate Credit Bank and/or Federal Land Bank.

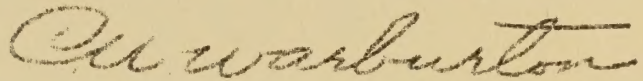
(a) The county agent will forward the check to the Farm Credit Administration agency involved with two copies of letter of transmittal, blank forms for which will be supplied. Receipt of the check is to be acknowledged by the Farm Credit Administration agency and returned to the county agent for his records. The Farm Credit Administration agency will then negotiate with the producer payee with reference to final distribution of the proceeds of the check. If the name of the producer payee appears on both the Federal Intermediate Credit Bank and the Federal Land Bank lists, or the lists of the Regional Agricultural Credit Corporation and one of these banks, then the check should be sent to one or the other of these institutions with notation immediately following the address of the producer payee on the letter of advice indicating the interest of the other organization in the check. For instance, in listing a check sent the Federal Land Bank in which the Regional Agricultural Credit Corporation also has an interest, the notation might be shown

John Jones, Chester, South Carolina.\$150
(Also on list of R.A.C.C., Raleigh.)

(b) The county agent will advise each producer payee whose check is sent to the Regional Agricultural Credit Corporation or other agency of the Farm Credit Administration, informing him of the organization to

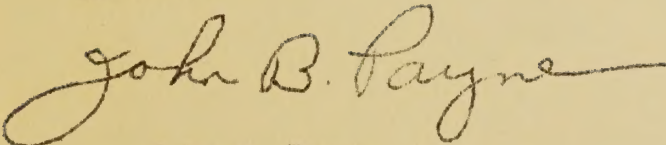
which his check has been sent. A form letter in which the appropriate entries may be inserted will be supplied to the county agents.

Very truly yours,

A handwritten signature in cursive script, reading "C. W. Warburton".

C. W. Warburton,
Director of Extension Work.

Approved:

A handwritten signature in cursive script, reading "John B. Payne".

John B. Payne
Comptroller.

